

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE:)	Chapter 7
)	
MIDWEST AQUATICS, LTD.,)	No. 07 B 00199
)	
Debtor(s).)	Judge Manuel Barbosa

**TRUSTEE'S FINAL ACCOUNT AND APPLICATION
TO CLOSE CASE AND DISCHARGE THE TRUSTEE**

TO: THE HONORABLE MANUEL BARBOSA, BANKRUPTCY JUDGE

Final distribution of all monies has been made in accordance with the Order Awarding Compensation and Expenses, a copy of which is attached as Exhibit "A".

Trustee's Distribution Report is attached as Exhibit "B".

All checks have been cashed. Form II with a zero balance is attached as Exhibit "C".

The Trustee certifies that the estate has been fully administered, requests that he be discharged, and the case closed pursuant to 11 U.S.C. §350.

DATE: February 8, 2008

TRUSTEE

/s/ Charles J. Myler
Charles J. Myler

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE:) Chapter 7
)
MIDWEST AQUATICS, LTD.,) No. 07 B 00199
)
Debtors.) Judge Manuel Barbosa

ORDER AWARDING COMPENSATION AND EXPENSES

THIS MATTER BEING HEARD on the Trustee's final request for the allowance of fees and expenses of administration, notice having been given and the Court being duly advised:

IT IS HEREBY ORDERED that the Trustee's final request for the allowance of fees and expenses are allowed as follows;

1.	Trustee's compensation	\$1,341.06
2.	Trustee's expenses	<u>6.92</u>
	TOTAL	\$1,347.98

IT IS FURTHER ORDERED that the request for compensation and expenses are allowed as follows:

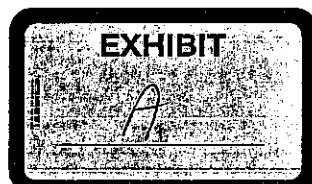
1.	Attorneys for the Trustee	
	a. Compensation	\$2,355.00
	b. Expenses	0.00
2.	Accountants for the Trustee	
	a. Compensation	0.00
	b. Expenses	0.00
3.	Other professional	
	a. Compensation	0.00
	b. Expenses	<u>0.00</u>
	TOTAL	\$2,355.00

IT IS FURTHER ORDERED that the Trustee is directed to pay the allowances listed above after the Trustee's Distribution Report is filed with the Clerk of the Bankruptcy Court.

DATED THIS _____ DAY OF _____ JAN 3 2008

John H. Squires Bankruptcy Judge
UNITED STATES BANKRUPTCY COURT

ENTERED: _____
UNITED STATES BANKRUPTCY JUDGE



UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE:)	Chapter 7
)	
MIDWEST AQUATICS, LTD.,)	Case No. 07 B 00199
)	
Debtor.)	Judge Manuel Barbosa

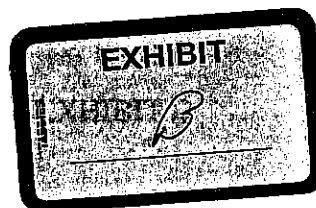
DISTRIBUTION REPORT

I, Charles J. Myler, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Chapter 7 Administrative Expenses:	\$3,702.98
Chapter 11 Administrative Expenses:	\$0.00
Priority Claims (507(a)(3)-(a)(6)):	\$0.00
Secured Tax Liens:	\$0.00
Priority Tax Claims:	\$2,217.31
General Unsecured Claims:	\$0.00
Other:	\$0.00

TOTAL AMOUNT TO BE DISTRIBUTED: \$5,920.29



DISTRIBUTION REPORT

<u>1. TYPE OF CLAIMS</u>		
§726(a) & (b) and §507(a)(1) (Chapter 7 costs of administration including court costs and U.S. Trustee quarterly fees pursuant to 28 U.S.C. 1930(6))	<u>TOTAL AMOUNT OF CLAIMS</u>	<u>FINAL DIVIDEND%</u>
	\$4,702.98	82.46
<u>CLAIM NO. CREDITOR</u>	<u>AMOUNT OF ALLOWED CLAIM</u>	<u>AMOUNT OF DIVIDEND</u>
Charles J. Myler, Trustee	\$1,341.06	\$1,341.06
Charles J. Myler, Expenses	6.92	6.92
Myler, Ruddy & McTavish	3,355.00	2,355.00
<u>2. TYPE OF CLAIMS</u>		
§726(a) & (b) and §507(a)(1) (Debtor-in-possession (DIP) administrative expenses)	<u>TOTAL AMOUNT OF CLAIMS</u>	<u>FINAL DIVIDEND %</u>
	\$0.00	
<u>CLAIM NO. CREDITOR</u>	<u>AMOUNT OF ALLOWED CLAIM</u>	<u>AMOUNT OF DIVIDEND</u>
	\$	\$
<u>3. TYPE OF CLAIMS</u>		
§507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)	<u>TOTAL AMOUNT OF CLAIMS</u>	<u>FINAL DIVIDEND %</u>
	\$0.00	
<u>CLAIM NO. CREDITOR</u>	<u>AMOUNT OF ALLOWED CLAIM</u>	<u>AMOUNT OF DIVIDEND</u>
	\$	\$
<u>4. TYPE OF CLAIMS</u>		
§507(a)(3) - Wages, salaries or commissions limited to \$4,000 (less applicable withholdings)	<u>TOTAL AMOUNT OF CLAIMS</u>	<u>FINAL DIVIDEND %</u>
	\$0.00	
<u>CLAIM NO. CREDITOR</u>	<u>AMOUNT OF ALLOWED CLAIM</u>	<u>AMOUNT OF DIVIDEND</u>
	\$	\$
<u>5. TYPE OF CLAIMS</u>		
§507(a)(4) - Contributions	<u>TOTAL AMOUNT OF CLAIMS</u>	<u>FINAL DIVIDEND %</u>
	\$0.00	

to Employee Benefit Plans

<u>CLAIM NO.</u>	<u>CREDITOR</u>	<u>AMOUNT OF ALLOWED CLAIM</u> \$	<u>AMOUNT OF DIVIDEND</u> \$
6. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(5) - Farmers' and Fishermans' claims to the extent of \$2,000		\$0.00	
<u>CLAIM NO.</u>	<u>CREDITOR</u>	<u>AMOUNT OF ALLOWED CLAIM</u> \$	<u>AMOUNT OF DIVIDEND</u> \$
7. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(6) - Deposits by consumers to the extent of \$900		\$0.00	
<u>CLAIM NO.</u>	<u>CREDITOR</u>	<u>AMOUNT OF ALLOWED CLAIM</u> \$	<u>AMOUNT OF DIVIDEND</u> \$
8. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§724(b) - Tax Liens		\$0.00	
<u>CLAIM NO.</u>	<u>CREDITOR</u>	<u>AMOUNT OF ALLOWED CLAIM</u> \$	<u>AMOUNT OF DIVIDEND</u> \$
9. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(7) - Tax claims excluding fines and penalties		\$158,043.07	1.403
<u>CLAIM NO.</u>	<u>CREDITOR</u>	<u>AMOUNT OF ALLOWED CLAIM</u> \$	<u>AMOUNT OF DIVIDEND</u> \$
2.	IRS (secured))	\$46,718.00	\$655.44
2.	IRS (priority)	\$89,908.24	\$1,261.40
3.	IL Dept. of Revenue	\$1,452.00	\$20.37
10.	IL Dept. of Employment Security	\$19,964.83	\$280.10
10. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(8) - Capital Commitments to FDIC, et al.		\$0.00	

<u>CLAIM NO. CREDITOR</u>	<u>AMOUNT OF ALLOWED CLAIM</u> \$	<u>AMOUNT OF DIVIDEND</u> \$
11. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Claims (To be paid <i>pro-rata</i> after costs of administration and priority claims are paid in full)	\$74,355.78	0
<u>CLAIM NO. CREDITOR</u>	<u>AMOUNT OF ALLOWED CLAIM</u>	<u>AMOUNT OF DIVIDEND</u>
1. Spear Corporation	\$3,182.32	\$0.00
2. IRS	\$34,823.27	\$0.00
3. IL Dept. of Revenue	\$60.00	\$0.00
4. Leslie Pool Supply	\$765.35	\$0.00
5. Elgin Joliet & Eastern RR	\$1,463.42	\$0.00
6. Fleet Car Technologies	\$18,275.91	\$0.00
7. Bank of America	\$5,937.43	\$0.00
8. Accident Fund	\$7,334.00	\$0.00
9. Nicor Gas	\$2,384.08	\$0.00
10. IL Dept. Of Employment Security	\$130.00	\$0.00
12. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(3) - Late unsecured claims.	\$10,375.00	0
<u>CLAIM NO. CREDITOR</u>	<u>AMOUNT OF ALLOWED CLAIM</u>	<u>AMOUNT OF DIVIDEND</u>
11. Blue I Technologies	\$0.00	\$0.00
13. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(4) - Fines/penalties	\$0.00	
<u>CLAIM NO. CREDITOR</u>	<u>AMOUNT OF ALLOWED CLAIM</u> \$	<u>AMOUNT OF DIVIDEND</u> \$
14. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(5) - Interest (% from date of filing to anticipated date of distribution ()	\$0.00	
	AMOUNT OF	AMOUNT OF

<u>CLAIM NO.</u>	<u>CREDITOR</u>	<u>ALLOWED CLAIM</u>	<u>DIVIDEND</u>
		\$	\$

<u>15. TYPE OF CLAIMS</u>	<u>TOTAL AMOUNT OF CLAIMS</u>	<u>FINAL DIVIDEND %</u>
§726(a)(6) - Surplus to Debtor	\$0.00	

<u>CLAIM NO.</u>	<u>CREDITOR</u>	<u>AMOUNT OF ALLOWED CLAIM</u>	<u>AMOUNT OF DIVIDEND</u>
		\$	\$

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

<u>TYPE OF CLAIM</u>	<u>CLAIM NUMBER</u>	<u>CREDITOR AND ADDRESS</u>	<u>AMOUNT DISALLOWED/WITHDRAWN OF CLAIM (DESIGNATE)</u>
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WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: January 3, 2008

/s/ Charles J. Myler
Charles J. Myler, Trustee, ARDC# 2008602

Form 2

Cash Receipts And Disbursements Record

Case Number: 07-00199 5
Case Name: MIDWEST AQUATICS, LTD
Taxpayer ID #: 36-3994479
Period Ending: 01/31/08

Trustee: CHARLES J. MYLER (330510)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***_****01-65 - Money Market Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
08/02/07	{5}	Michael Best, Trust Account	Settlement proceeds	5,904.88		5,904.88
08/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	2.73		5,907.61
09/28/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	2.94		5,910.55
10/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	3.47		5,914.02
11/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	3.07		5,917.09
12/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	3.01		5,920.10
01/03/08	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.6000%	0.19		5,920.29
01/03/08		To Account #*****0166	transfer to checking		5,920.29	0.00

ACCOUNT TOTALS

Less: Bank Transfers

Subtotal

Less: Payments to Debtors

NET Receipts / Disbursements

5,920.29	5,920.29	\$0.00
0.00	5,920.29	
5,920.29	0.00	
\$5,920.29	\$0.00	

EXHIBIT

C

Form 2

Cash Receipts And Disbursements Record

Case Number: 07-00199 5

Case Name: MIDWEST AQUATICS, LTD

Taxpayer ID #: 36-3994479

Period Ending: 01/31/08

Trustee: CHARLES J. MYLER (330510)
 Bank Name: JPMORGAN CHASE BANK, N.A.
 Account: ***_****01-66 - Checking Account
 Blanket Bond: \$5,000,000.00 (per case limit)
 Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
01/03/08		From Account #*****0165	transfer to checking	9999-000	5,920.29		5,920.29
01/07/08	101	CHARLES J. MYLER	trustee fee	2100-000		1,341.06	4,579.23
01/07/08	102	Charles J. Myler	trustee expenses	2200-000		6.92	4,572.31
01/07/08	103	Myler, Ruddy & McTavish	attorneys for trustee fees	3110-001		2,355.00	2,217.31
01/07/08	104	IRS	Creditor #11094560 (secured claim)	5800-000		655.44	1,561.87
01/07/08	105	Internal Revenue Service	Creditor #11094560 (priority claim)	5800-000		1,261.40	300.47
01/07/08	106	Illinois Department of Revenue	Tax ID#36-3774479	5800-000		20.37	280.10
01/07/08	107	Illinois Dept of Employment Security	Acct. #4125518	5800-000		280.10	0.00

ACCOUNT TOTALS

Less: Bank Transfers

Subtotal

Less: Payments to Debtors

NET Receipts / Disbursements

5,920.29	5,920.29	5,920.29
5,920.29	5,920.29	5,920.29
0.00	0.00	0.00
\$0.00	\$0.00	\$5,920.29

Form 2

Cash Receipts And Disbursements Record

Case Number: 07-00199 5
Case Name: MIDWEST AQUATICS, LTD

Trustee: CHARLES J. MYLER (330510)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***_****01-66 - Checking Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 36-3994479
Period Ending: 01/31/08

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
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TOTAL - ALL ACCOUNTS

MMA # ***_****01-65

Checking # ***_****01-66

Net Receipts	Net Disbursements	Account Balances
5,920.29	0.00	0.00
0.00	5,920.29	0.00
<u>\$5,920.29</u>	<u>\$5,920.29</u>	<u>\$0.00</u>